



28 October 2024

Sydney, Australia

Nyrada Successfully Raises \$3.36 Million via Placement

Highlights:

- Nyrada has successfully raised \$3.36 million of new equity capital (before costs) by way of a Placement to institutional, sophisticated and professional investors.
 - Placement follows recent successful completion of GLP studies for lead drug candidate NYR-BI03 with Phase I in-human clinical study expected to commence by end of CY2024.
 - In addition to its preclinical neuroprotection efficacy, NYR-BI03 has demonstrated strong preclinical efficacy in limiting heart damage associated following ischemia-reperfusion injury, offering a significant additional market opportunity.
 - Nyrada Directors will participate in the placement in the amount of \$0.07 million. Director participation is subject to shareholder approval at an Extraordinary General Meeting to be held in February 2025.
 - Nyrada will also undertake a Securities Purchase Plan on the same terms as the Placement targeting an additional \$1.00 million of new equity capital (before costs).
 - Funds to be used primarily for completion of Phase Ia clinical trial and Investigational New Drug applications with the US Food and Drug Administration.
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Nyrada Inc (ASX:NYR), a drug discovery and development company focused on innovative Transient Receptor Potential Canonical (TRPC) ion channel blockers today announces it has received firm commitments for a placement of 28,000,000 million Chess Depository Instruments (CDIs), raising \$3.36 million in new equity capital from new and existing professional and sophisticated investors (Placement).

The Placement issue price was \$0.12 per CDI, representing a 14.3% discount to the last traded price and a 16.2% discount to the 5-day volume weighted average price (VWAP) of Nyrada's CDIs.

The Placement follows Nyrada's recent announcement of the completion of preclinical safety studies ahead of a first-in-human clinical trial for its lead drug candidate NYR-BI03. NYR-BI03 has shown strong neuroprotective and cardioprotective preclinical efficacy and is a first-in-class therapy with a novel mechanism of action for treatment.

Nyrada is now finalising its submission to the Human Ethics Research Committee (HREC), a critical step towards commencing this clinical trial which is anticipated to begin in late 2024.



Nyrada CEO, James Bonnar commented: “This year has been marked by significant progress for Nyrada in advancing our lead drug candidate NYR-BI03 towards the clinic.

“We are pleased and grateful for the strong demand and interest in Nyrada and appreciate the ongoing support of CDI holders. We welcome new holders and look forward to continuing to update the market on our progress, particularly as we prepare to enter the clinic.”

Nyrada Chair, John Moore commented: “Thank you to all CDI holders, existing and incoming, for your support. Nyrada is at a crucial juncture and well capitalised to progress the development of our first-in-class small molecule therapy.

“I would like to take this opportunity to also thank the Nyrada team for their efforts this year during a busy period and one of substantial progress for the Company.”

Nyrada Directors have indicated they will participate in the placement in the amount of \$0.07 million of CDIs on the same terms as the Placement CDIs. Director participation is subject to shareholder approval with an Extraordinary General Meeting (EGM) tentatively scheduled for February 2025. A formal Notice of Meeting confirming the date of the EGM will be issued in due course.

Use of Placement Proceeds:

In addition to Nyrada’s existing cash reserves, the Company will use the net proceeds of the Placement for the following:

- Completion of Phase Ia clinical trial for NYR-BI03;
- Preparation and submission of Investigational New Drug (IND) applications with the US Food and Drug Administration (FDA);
- Further research and development of NYR-BI03 in cardiac heart disease and other potential indications; and
- Working capital and raise costs.

Canary Capital Pty Ltd acted as lead manager to the capital raise. Foster Stockbroking Pty Ltd acted as a co-manager to the issue. As lead manager, Canary Capital is entitled to a fee of 6% (exclusive of GST) of the total amount raised and 2.50 million unlisted options over CDIs. The exercise price for these broker options is \$0.20 and the exercise period will expire on 31 December 2027.

Paul Hart, Executive Director of Canary Capital commented: “We are delighted with the progress of Nyrada since the last placement at 7.5 cents in March this year. Canary Capital is also excited about the company entering into the clinic with its novel small molecule lead drug candidate – NYR-BI03.



“We see the addition of the new indication for coronary heart disease as a major milestone for Nyrada, especially given the fact that there are no effective treatments currently available to directly protect heart tissue in patients following myocardial infarction (heart attacks)”.

This Placement and the broker options are within the Company’s available placement capacity under ASX Listing Rules 7.1 and 7.1a. The expected settlement date for the placement is 1 November 2024 with new CDIs being issued on 4 November 2024.

Indicative Placement Timetable:

Event	Date
Trading Halt Lifted	Monday 28 October (before 10am)
Settlement Date	1 November 2024
Issue of CDIs	4 November 2024

This timetable is indicative only and Nyrada may, at its absolute discretion, vary any of the above dates, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth) and other applicable laws.

Securities Purchase Plan:

The Company will also undertake a non-underwritten Securities Purchase Plan (SPP) to raise up to another \$1.00 million (before costs). Each eligible CDI holder will have the opportunity to participate in the SPP by applying for up to \$30,000 of CDIs in Nyrada without incurring brokerage or other transaction costs.

If the SPP is oversubscribed, at the absolute discretion of the Nyrada Board, Nyrada may scale back the number of new CDIs that will be issued to individual CDI holders under the SPP. The Nyrada Board may also decide to accept applications (in whole or in part) that result in the SPP raising more or less than \$1.00 million in its absolute discretion, but subject always to compliance with all applicable laws, regulations, and the ASX Listing Rules.

CDIs issued under the SPP will be on the same terms as those issued under the Placement, including the same issue price per CDI of \$0.12 and ranking equally with existing Nyrada CDIs.

The record date for the SPP will be Friday 25 October 2024. The SPP will open at 9.00am (Sydney time) on 4 November 2024 and is expected to close at 5.00pm (Sydney time) on 2 December 2024.



Full details of the SPP will be set out in a SPP Offer Booklet, which is expected to be released to the ASX on 4 November 2024. Once released, eligible CDI holders are encouraged to read the SPP Offer Booklet carefully and, if in doubt as to whether to accept the offer the subject of the SPP Offer Booklet, to consult a financial or other professional adviser.

Shareholder approval is not required for the issue of new CDIs under the SPP.

Use of Securities Purchase Plan Proceeds:

In addition to Nyrada’s existing cash reserves and capital raised from the Placement, the Company will use the net proceeds of the SPP for the following:

- Completion of Phase Ia clinical trial for NYR-BI03;
- Preparation and submission of Investigational New Drug (IND) applications with the US Food and Drug Administration (FDA);
- Further research and development of NYR-BI03 in cardiac heart disease and other potential indications; and
- Working capital and raise costs.

Indicative Securities Purchase Plan Timetable:

Event	Date
Announcement of SPP	Monday 28 October (before 10am)
Record Date	25 October 2024
Opening Date	9.00am, 4 November 2024
Closing Date	5.00pm, 2 December 2024
Final day for Nyrada to announce the results of SPP	9 December 2024
Issue of New CDIs under SPP	9 December 2024
New CDIs commence trading on ASX	10 December 2024
Despatch of SPP CDI holding statements	10 December 2024

This timetable is indicative only and Nyrada may, at its absolute discretion, vary any of the above dates (including the Closing Date) by sending a revised timetable to the ASX. All times are Sydney time.

-ENDS-



About Nyrada Inc.

Nyrada Inc. is a biotechnology company focused on the discovery and development of innovative small-molecule therapies, specifically targeting Transient Receptor Potential Canonical (TRPC) ion channels. The company's lead candidate, NYR-BI03, has shown efficacy in both neuroprotection and cardioprotection, positioning it for a first-in-human Phase I clinical trial. Nyrada Inc. (ARBN 625 401 818) is incorporated in Delaware, USA, with limited liability for its stockholders.

www.nyrada.com

Authorised by Mr. John Moore, Non-Executive Chair on behalf of the Board.

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Forward-Looking Statements

This announcement may contain forward-looking statements. You can identify these statements by the fact they use words such as "aim", "anticipate", "assume", "believe", "continue", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "plan", "should", "target", "will" or "would" or the negative of such terms or other similar expressions. Forward-looking statements are based on estimates, projections, and assumptions made by Nyrada about circumstances and events that have not yet taken place. Although Nyrada believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company's control that could cause the actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statement.